

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 2, 2026

SERES THERAPEUTICS, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37465
(Commission
File Number)

27-4326290
(IRS Employer
Identification No.)

101 Cambridgepark Drive
Cambridge, MA
(Address of principal executive offices)

02140
(Zip Code)

Registrant's telephone number, including area code: (617) 945-9626

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	MCRB	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

Amendment of Asset Purchase Agreement

On June 2, 2026, Seres Therapeutics, Inc. (the “Company”) entered into Amendment No. 1 (the “APA Amendment”) to the Asset Purchase Agreement, dated as of August 5, 2024 (as previously amended by that certain Letter Agreement, dated September 30, 2024 and that certain Letter Agreement, dated December 31, 2024, the “Purchase Agreement”), by and between the Company and Société des Produits Nestlé S.A., a société anonyme organized under the laws of Switzerland (“SPN”).

Pursuant to the Purchase Agreement, SPN agreed to pay the Company certain one-time contingent milestone payments during the Milestone Period (as defined in the Purchase Agreement) if and following the first time that the worldwide annual net sales of the Product (as defined in the Purchase Agreement) reached the following thresholds: (i) a \$125.0 million milestone payment upon the first calendar year in which annual worldwide net sales of the Product equal or exceed \$400.0 million (the “Second Sales Milestone Payment”); and (ii) a \$150.0 million milestone payment upon the first calendar year in which annual worldwide net sales of the Product equal or exceed \$750.0 million (the “Third Sales Milestone Payment”). Pursuant to the Purchase Agreement, the Prepaid Milestone (as defined in the Purchase Agreement) accrued interest during the Milestone Period (as defined in the Purchase Agreement), which would reduce the Second Milestone Payment to Seres if and when it became payable (the “Milestone Interest Payments”).

Pursuant to the APA Amendment, the parties agreed to terminate SPN’s obligations with respect to the Second Sales Milestone Payment, the Third Sales Milestone Payment and eliminate the Milestone Interest Payments that would have been due from the Company to SPN. In consideration for the foregoing, SPN agreed to a one-time payment to the Company of \$25.0 million (the “Milestone Termination Payment”), which amount is payable in two equal installments of \$12.5 million, with the first installment payable on July 1, 2026 and the second installment payable on October 1, 2026.

The foregoing description of the APA Amendment does not purport to be complete and is qualified in its entirety by reference to the APA Amendment, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Amendment of Lease

On June 4, 2026, the Company entered into the First Amendment to Lease (the “Lease Amendment”) with 101 CPD LLC (f/k/a HCP/King 101 CPD LLC), a Delaware limited liability company (the “Landlord”), which amends the Lease Agreement, dated September 22, 2021, by and between the Company and the Landlord (as amended, the “Lease”), pursuant to which the Company leases approximately 82,714 rentable square feet of office and laboratory space located at 101 CambridgePark Drive, Cambridge, Massachusetts (the “Existing Premises”).

The Lease Amendment provides for (i) effective as of April 30, 2026, the surrender by the Company to the Landlord of an aggregate area of approximately 45,832 rentable square feet of the Existing Premises (the “Early Termination Premises”), (ii) the revision of the expiration date of the term of the Lease with respect to the remaining 36,882 rentable square feet of the Existing Premises (the “Renewal Premises”) from March 31, 2033 to December 31, 2036, (iii) effective as of May 1, 2026, the reduction of the base rent the Company is obligated to pay the Landlord for the Renewal Premises to \$79.70 per rentable square foot of the Renewal Premises per year, subject to an annual adjustment, resulting in an aggregate decrease of approximately \$33.9 million in lease payments, (iv) a deferral of rent payments due monthly for the eight months from May 1, 2026 through December 31, 2026 to a lump sum payment due on January 4, 2027, and (v) a decrease in the Company’s share of operating costs and taxes for the building from 51.36% to 24.25% consistent with the decrease in square footage. As consideration for the Lease Amendment, the Company agreed to pay the following: (i) a \$4.5 million termination fee for the Early Termination Premises payable on the execution of the Lease Amendment, and (ii) on or before January 4, 2027, a deferred payment of \$5.2 million which may be issued either as an unconditional letter of credit or in cash, of which \$2.0 million will satisfy Company’s rent obligations for the period from May 1, 2026 through December 31, 2026 and \$3.2 million representing an additional termination payment. Further, the Company permitted the Landlord to draw the existing letter of credit (“Existing Letter of Credit”) held by Landlord under the Lease equal to \$6.3 million. The Existing Letter of Credit is recorded as restricted cash on the Company’s balance sheets and, accordingly, is not considered in the Company’s cash runway projections.

The foregoing description of the Lease Amendment does not purport to be complete and is qualified in its entirety by reference to the Lease Amendment, a copy of which is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On June 5, 2026, the Company issued a press release regarding the APA Amendment and the Lease Amendment, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Amendment No. 1 to Asset Purchase Agreement, dated June 2, 2026, by and between Seres Therapeutics, Inc. and Société des Produits Nestlé S.A.
10.2*	First Amendment to Lease, dated June 4, 2026, by and between Seres Therapeutics, Inc. and 101 CPD, LLC
99.1	Press Release, dated June 5, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Schedules and similar attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company undertakes to furnish supplemental copies of any of the omitted schedules upon request by the U.S. Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SERES THERAPEUTICS, INC.

Date: June 5, 2026

By: /s/ Thomas J. DesRosier

Name: Thomas J. DesRosier

Title: Executive Vice President and Chief Legal Officer

AMENDMENT NO. 1 TO THE ASSET PURCHASE AGREEMENT

This Amendment No. 1 (this "Amendment") to the Asset Purchase Agreement, dated as of August 5, 2024 (as amended by that certain Letter Agreement, dated September 30, 2024 and that certain Letter Agreement, dated December 31, 2024, the "Agreement"), by and between SERES THERAPEUTICS, INC., a corporation organized and existing under the laws of Delaware ("Seller") and SOCIÉTÉ DES PRODUITS NESTLÉ S.A., a *société anonyme* organized under the laws of Switzerland ("Purchaser") and together with Seller each a "Party" and collectively the "Parties"), is made and entered into as of May 28, 2026 by and among the Parties. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Agreement.

RECITALS

WHEREAS, Purchaser and Seller are parties to the Agreement;

WHEREAS, pursuant to the Agreement, Seller sold, conveyed, assigned, transferred and delivered to Purchaser, and Purchaser purchased and accepted, the Acquired Assets, subject to the terms and conditions set forth therein;

WHEREAS, pursuant to Section 3.4(a) of the Agreement, Purchaser agreed to pay to Seller, during the Milestone Period, certain one-time contingent Milestone Payments following the first time that the Net Sales of Product in the entire world reach specified thresholds, including a \$125,000,000 Milestone Payment upon the first Calendar Year in which annual Net Sales of Product in the entire world equal or exceed \$400,000,000 (such payment, the "Second Sales Milestone Payment") and a \$150,000,000 Milestone Payment upon the first Calendar Year in which annual Net Sales of Product in the entire world equal or exceed \$750,000,000 (such payment, the "Third Sales Milestone Payment");

WHEREAS, pursuant to Section 3.3 of the Agreement: the Prepaid Milestone accrues interest at a fixed rate of (a) 10.0% per annum (compounding annually) from, and including, the Closing Date through, but excluding, the date of achievement of the First Sales Milestone and (b) 5.0% per annum (compounding annually) from, and including, the date of achievement of the First Sales Milestone through, but excluding, the earlier of (i) the date on which the Prepaid Milestone, together with accrued interest thereon, has been repaid in full by set-off under Section 3.4; and (ii) the last day of the Milestone Period, and the Prepaid Milestone, together with accrued interest thereon, is to be settled only through a reduction of any Milestone Payments that become payable under Section 3.4 and, if any amount of the Prepaid Milestone (and any accrued interest thereon) remains outstanding as of following the last day of the Milestone Period, the balance thereof (together with any interest accrued thereon) shall be forgiven and the right of set-off of Purchaser with respect thereto shall be deemed forfeited (such interest payments that remain accruable and payable, the "Milestone Interest Payments").

WHEREAS, the Parties desire to terminate Purchaser's obligations with respect to the Second Sales Milestone Payment, the Third Sales Milestone Payment and the Milestone Interest Payments under the Agreement in consideration of a termination payment by Purchaser in accordance with the terms hereof; and

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each of the Parties, intending to be legally bound, hereby agrees as follows:

AGREEMENT

1. Milestone Payment Acknowledgment. The Parties acknowledge and agree that at Closing, Purchaser paid the Prepaid Milestone to Seller in accordance with Section 3.1(a) of the Agreement and satisfied its Milestone Payment for the First Sales Milestone.

2. Milestone Termination Payment. In consideration of the termination of Purchaser's obligations with respect to the Second Sales Milestone Payment, the Third Sales Milestone Payment and the Milestone Interest Payments under the Agreement, Purchaser shall pay to Seller a one-time payment in the aggregate amount of Twenty-Five Million US Dollars (\$25,000,000) in full satisfaction, termination and discharge of the Second Milestone Payment and the Third Milestone Payment (such payment, the "Milestone Termination Payment"). The Milestone Termination Payment shall be payable in two equal installments, with the first installment of Twelve Million Five Hundred Thousand U.S. Dollars (\$12,500,000) payable on July 1, 2026 and the second installment of Twelve Million Five Hundred Thousand US Dollars (\$12,500,000) payable on October 1, 2026. Each installment of the Milestone Termination Payment shall be paid in accordance with Section 3.7 of the Agreement. For all purposes of the Agreement and the definition of "Purchase Price," the Milestone Termination Payment shall constitute a "Milestone Payment" as defined under the Agreement.

3. Representations and Warranties of Seller. Seller represents and warrants to Purchaser as of the date hereof:

- a) Authority; Binding Effect. Seller has the requisite corporate power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by Seller and the performance by Seller of its obligations hereunder have been duly authorized by all necessary corporate action on the part of Seller. This Amendment has been duly executed and delivered by Seller and constitutes a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and subject to equitable principles of general applicability. The Board has unanimously (x) determined that this Amendment and the transactions contemplated herein, including the Milestone Termination Payment, are fair to and in the best interests of Seller and its stockholders and declared it advisable to enter into this Amendment with Purchaser; and (y) adopted resolutions approving this Amendment and the transactions contemplated hereby, including the Milestone Termination Payment.

- b) Solvency. Seller is Solvent as of the date hereof and, after giving effect to this Amendment, including the amendment, termination, cancellation, elimination and waiver of rights contemplated hereby, will be Solvent. Seller will not be rendered insolvent as a result of the transaction contemplated herein and Seller is not currently engaged in, nor about to engage in, any business or transaction for which the property remaining with Seller constitutes unreasonably small capital. For purposes of this Amendment, “Solvent” means that, as of the relevant time of determination, (a) the fair value and present fair saleable value of Seller’s assets exceed Seller’s debts and liabilities, subordinated, contingent or otherwise, (b) Seller is able to pay its debts and liabilities, subordinated, contingent or otherwise, as they become absolute and mature, and (c) Seller does not have unreasonably small capital with which to conduct the business in which it is engaged or proposed to be engaged.
- c) Fair Value; Reasonably Equivalent Value. Seller has independently evaluated the value of the rights being amended, terminated, cancelled, eliminated and waived pursuant to this Amendment, including the contingent nature, uncertainty, timing, probability and risks associated with the Second Milestone Payment and the Third Milestone Payment. Seller acknowledges and agrees that the Milestone Termination Payment constitutes fair value, fair consideration and reasonably equivalent value for the rights being amended, terminated, cancelled, eliminated and waived pursuant to this Amendment. Seller further acknowledges and agrees that this Amendment was negotiated at arms’ length between Seller and Purchaser, and that the Milestone Termination Payment was determined based on good faith negotiations between the Parties.
- d) No Intent to Hinder, Delay or Defraud. Seller is not entering into this Amendment, or consummating the transactions contemplated hereby, with any intent to hinder, delay or defraud any present or future creditor of Seller.

4. Representations and Warranties of Purchaser. Purchaser represents and warrants to Purchaser as of the date hereof:

- a) Authority; Binding Effect. Purchaser has the requisite corporate power and authority to execute and deliver this Amendment and to perform its obligations hereunder. The execution and delivery of this Amendment by Purchaser and the performance by Purchaser of its obligations hereunder have been duly authorized by all necessary corporate action on the part of Purchaser. This Amendment has been duly executed and delivered by Purchaser and constitutes a valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar Laws of general application affecting or relating to the enforcement of creditors’ rights generally and subject to equitable principles of general applicability.

5. Effect of Amendment. Except as expressly provided in Section 1 through Section 4 herein, and in such case, subject to the terms and conditions set forth therein, this Amendment shall not constitute an amendment, modification or waiver of any provision of the Agreement or any rights, remedies or obligations of any party under or in respect of the Agreement. Except as expressly modified by Section 1 and Section 2 herein of this Amendment, the Agreement shall continue in full force and effect. Upon the execution of this Amendment by each of Purchaser and Seller, each reference in the Agreement to “this Agreement” or the words “hereunder,” “hereof,” “herein” or words of similar effect referring to the Agreement shall mean and be a reference to the Agreement as amended by this Amendment, and a reference to the Agreement in any other instrument or document shall be deemed a reference to the Agreement as amended by this Amendment. This Amendment shall be subject to, shall form a part of, and shall be governed by, the terms and conditions set forth in the Agreement, as amended by this Amendment.

6. General. Article 10 of the Agreement shall apply, and is hereby incorporated herein by reference, to this Amendment *mutatis mutandis*.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed on their behalf as of the date first written above.

SERES THERAPEUTICS, INC.

By: /s/ Richard Kender

Name: Richard Kender

Title: Executive Chairman and Interim CEO

SOCIÉTÉ DES PRODUITS NESTLÉ S.A.

By: /s/ Claudio Kuoni

Name: Claudio Kuoni

Title: Vice President

FIRST AMENDMENT TO LEASE

This FIRST AMENDMENT TO LEASE (this “**Amendment**”) is entered into as of May 1, 2026 (the “**Effective Date**”), by and between 101 CPD LLC, a Delaware limited liability company (“**Landlord**”), and SERES THERAPEUTICS, INC., a Delaware corporation (“**Tenant**”).

RECITALS:

A. Landlord’s predecessor-in-interest, HCP/King 101 CPD LLC, as original landlord, and Tenant entered into that certain Lease dated as of September 22, 2021 (the “**Lease**”) pursuant to which Landlord currently leases to Tenant, and Tenant currently leases from Landlord, that certain space (collectively, the “**Premises**”) comprising (i) 8,951 rentable square feet on the first (1st) floor (including the Storage Premises, as defined in the Lease) (the “**First Floor Premises**”), (ii) 35,575 rentable square feet on the fourth (4th) floor (the “**Fourth Floor Premises**”), (iii) 35,575 rentable square feet on the fifth (5th) floor (the “**Fifth Floor Premises**”), and (iv) 2,614 rentable square feet on the Penthouse floor, containing 82,714 rentable square feet in the aggregate, in that certain five-story building containing approximately 161,040 rentable square feet and located at 101 CambridgePark Drive, Cambridge, MA 02140 (the “**Building**”) for a term that is scheduled to expire on March 31, 2033.

B. Tenant and Landlord desire to enter into this Amendment in order to (i) terminate the Lease with respect to the First Floor Premises, the Fifth Floor Premises, and a portion of the Penthouse floor premises equal to 1,307 rentable square feet (collectively, the “**Early Termination Premises**”) as of April 30, 2026 (the “**Early Termination Date**”), (ii) extend the Term of the Lease with respect to the Fourth Floor Premises and a portion of the Penthouse floor premises equal to 1,307 rentable square feet, such that after the Effective Date, the Remainder Premises shall equal 36,882 rentable square feet (the “**Remainder Premises**”), and (iii) to otherwise modify certain terms and conditions of the Lease in connection therewith, all as otherwise provided herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, Landlord and Tenant agree as follows:

1. **Recitals; Capitalized Terms.** All of the foregoing recitals are true and correct. Unless otherwise defined herein, all capitalized terms used in this Amendment shall have the meanings ascribed to them in the Lease, and all references herein or in the Lease to the “Lease” or “this Lease” or “herein” or “hereunder” or similar terms or to any section thereof shall mean the Lease, or such section thereof, as amended by this Amendment.

2. **Early Termination; Termination Fee; Letters of Credit.**

a. The Term of the Lease with respect to the Early Termination Premises only shall terminate on the Early Termination Date. Tenant’s furniture, fixtures, and equipment in the Early Termination Premises shall be transferred and conveyed to Landlord as of the Early Termination Date pursuant to a bill of sale in the form attached hereto and made a part hereof as Exhibit A to be executed and delivered by Tenant to Landlord concurrently with the execution of this Amendment. Tenant shall have no further obligations or liabilities with respect to the Early Termination Premises pursuant to the original Lease

only, including without limitation, obligations under the original Lease relating to rent, operating expenses, taxes, utilities, maintenance, repairs, insurance, indemnification, cleaning, parking, and hazardous materials compliance, except for those obligations and responsibilities that survive under the original Lease. Tenant and Landlord each hereby acknowledge and agree that decommissioning obligations required to be performed by Tenant under the Lease with respect to the Early Termination Premises have been fully satisfied and completed as of the Early Termination Date.

b. As consideration for Landlord to enter into this Amendment and to terminate the Lease with respect to the Early Termination Premises, Tenant shall pay to Landlord a sum equal to \$4,500,000.00 (the “**Early Termination Fee**”) simultaneously with Tenant’s execution and delivery of this Amendment to Landlord. The parties acknowledge that Tenant shall receive a one-time credit in the amount of \$931,627 for prepaid Base Rent and Operating Expenses and Taxes by Tenant for the month of May, 2026 for the Early Termination Premises and the Remainder Premises, such that the net amount payable by Tenant upon execution of this Amendment is \$3,568,373.

c. As further consideration for Landlord to enter into this Amendment, Tenant agrees that at any time after the Effective Date, Landlord may draw the full amount of the existing Letter of Credit (“**Existing Letter of Credit**”) held by Landlord under the Lease equal to \$6,265,585.53 and retain the proceeds thereof. Tenant agrees to execute any additional documentation as reasonably required by Landlord in connection with Landlord’s draw of the Existing Letter of Credit. In connection therewith, the parties acknowledge and agree that Tenant hereby forever relinquishes and releases all of its right, title and interest in and to the proceeds of the Existing Letter of Credit so drawn and agrees that Landlord shall have no obligation to return any amounts thereof to Tenant.

d. On or before January 4, 2027, Tenant shall cause a new Letter of Credit (the “**New Letter of Credit**”) to be issued to Landlord in the amount of \$1,470,000 by JPMorgan Chase Bank in the form attached hereto as Exhibit B and satisfying the conditions of Section 7.1 of the original Lease. Such New Letter of Credit shall be held by Landlord in accordance with and subject to the terms and conditions of Section 7 of the original Lease, except that Section 7.6 of the original Lease is hereby deleted and of no further force or effect.

e. On or before January 4, 2027, Tenant shall cause a Letter of Credit in the amount of \$5,201,426.00 to be issued by JPMorgan Chase Bank in the form attached hereto as Exhibit B and satisfying the conditions of Section 7.1 of the original Lease (the “**Unconditional Letter of Credit**”). The Unconditional Letter of Credit shall expressly permit Landlord to draw the full amount (or any portion thereof) commencing on January 4, 2027 for any reason in Landlord’s sole discretion. Notwithstanding the foregoing, subject to Landlord’s prior written approval, Tenant may satisfy all or a portion of the \$5,201,426.00 requirement with (i) the Unconditional Letter of Credit and/or (ii) a cash deposit delivered to Landlord on or before January 4, 2027, in such combination as Landlord may approve.

f. If Tenant fails to satisfy its obligations under Section 2(d) and/or Section 2(e) on or before January 4, 2027, then, without limitation of any other rights or remedies of Landlord, such failure shall constitute an immediate Event of Default under the Lease, and no notice of default, notice to cure, or cure period shall be required, the same being hereby expressly waived by Tenant to the fullest extent permitted by applicable law. Upon the occurrence of such Event of Default, Landlord shall have the right to immediately exercise any and all rights and remedies available under the Lease, this Amendment and at law or in equity, including, without limitation, the right to terminate the Lease with respect to the Premises and to commence summary process proceedings or any other action or proceedings to recover possession of the Premises.

3. **Remainder Premises; Tenant's Share.** Effective as of May 1, 2026, all references in the Lease to the "Premises" shall be considered references to the Remainder Premises, containing a total of 36,882 rentable square feet. Effective as of May 1, 2026, Tenant's Share of Operating Costs and Taxes is deemed to be 24.25%, which amounts shall continue to be paid by Tenant in accordance with the applicable provisions of the Lease.

4. **Remainder Premises Term; Landlord Termination Option.**

a. The Term of the Lease is hereby extended and the new Expiration Date of the Lease shall be December 31, 2036, subject to the terms and conditions set forth below and otherwise as provided in the Lease.

b. Landlord shall have the right to terminate this Lease at any time during the Term after January 1, 2027 (the "**Landlord Termination Option**"), upon at least nine (9) months prior written notice to Tenant. If Landlord shall elect to terminate the Lease under this Section 4(b), (i) the Lease shall terminate on the date set forth in Landlord's notice as though such date was the Expiration Date of the Lease for all purposes, and (ii) Tenant's Base Rent shall be abated for the final full calendar month immediately preceding the new Expiration Date set forth in Landlord's notice.

5. **Base Rent.** Notwithstanding anything to the contrary contained in the Lease, effective as of May 1, 2026, except for the initial Deferred Base Rent provided in Section 6 below, Base Rent shall be payable solely with respect to the Remainder Premises in the following amounts and at the times and in the manner provided in the Lease

<u>Lease Period</u>	<u>Annualized Base Rent</u>	<u>Monthly Base Rent</u>	<u>PSF</u>
May 1, 2026 – November 30, 2026	\$ 2,939,495.40	\$ 244,957.95	\$ 79.70
December 1, 2026 – November 30, 2027	\$ 3,027,680.26	\$ 252,306.69	\$ 82.09
December 1, 2027 – November 30, 2028	\$ 3,118,510.67	\$ 259,875.89	\$ 84.55
December 1, 2028 – November 30, 2029	\$ 3,212,065.99	\$ 267,672.17	\$ 87.09
December 1, 2029 – November 30, 2030	\$ 3,308,427.97	\$ 275,702.33	\$ 89.70
December 1, 2030 – November 30, 2031	\$ 3,407,680.81	\$ 283,973.40	\$ 92.39
December 1, 2031 – November 30, 2032	\$ 3,509,911.23	\$ 292,492.60	\$ 95.17
December 1, 2032 – November 30, 2033	\$ 3,615,208.57	\$ 301,267.38	\$ 98.02
December 1, 2033 – November 30, 2034	\$ 3,723,664.83	\$ 310,305.40	\$ 100.96
December 1, 2034 – November 30, 2035	\$ 3,835,374.77	\$ 319,614.56	\$ 103.99
December 1, 2035 – November 30, 2036	\$ 3,950,436.02	\$ 329,203.00	\$ 107.11
December 1, 2036 – December 31, 2036	\$ 4,068,949.10	\$ 339,079.09	\$ 110.32

6. **Initial Deferred Base Rent.** Notwithstanding the foregoing Base Rent table, the parties agree that the Base Rent for the period from May 1, 2026 through December 31, 2026 shall be deferred and not payable monthly by Tenant during such period. Such deferred amount of Base Rent is included in, and satisfied by the delivery of, the Unconditional Letter of Credit as provided in Section 2(e) above.

7. New Leasing Activity.

a. As additional consideration for Landlord entering into this Amendment, Tenant agrees that, during the Term of this Lease, if Tenant or any Affiliate of Tenant has a bona fide, board- or executive-approved requirement for additional lab or office space for Tenant's own use in the greater Boston market, Tenant shall first present such requirement to Landlord before pursuing space with any third party. This obligation shall continue until Tenant and/or its Affiliates have entered into binding obligations for an aggregate of 85,000 rentable square feet of space with Landlord or Landlord's Affiliates in the greater Boston market (which, for the avoidance of doubt, shall include the 36,882 rentable square feet under this Lease). Tenant's notice ("**Tenant's Notice**") shall describe the general scope and timing of such requirement. Landlord shall not be required to satisfy Tenant's entire space requirement, but any space offered by Landlord must be capable of substantially meeting Tenant's requirement as described in Tenant's Notice.

b. Within thirty (30) days after Landlord receives Tenant's Notice, Landlord may, in its discretion, deliver to Tenant a written response ("**Landlord's Response**") identifying space within Landlord or Landlord's Affiliate's greater Boston market portfolio that Landlord or Landlord's Affiliate can provide and setting forth the material economic and business terms for such space. If Landlord's Response substantially accommodates Tenant's stated requirements on market terms, then Tenant shall lease the applicable space from Landlord or Landlord's Affiliate on the terms set forth in Landlord's Response. Market terms shall be determined based on commercially reasonable third-party lease comparables for comparable space in comparable submarkets, with appropriate adjustments, as substantiated by at least one third-party lease comparable provided by each of Landlord and Tenant's brokerage representatives. If the parties are unable to agree to the market terms within thirty (30) days after Tenant's receipt of Landlord's Response, then each of Landlord's and Tenant's broker representatives will jointly select a third licensed broker representative from a reputable firm with at least ten (10) consecutive years' commercial brokerage experience for office and laboratory space in the area, and such market terms shall be determined in accordance with the "Baseball Arbitration" process described in Section 1.2 of the original Lease.

c. Tenant and Landlord, or Landlord's applicable Affiliate, shall thereafter promptly and in good faith execute an agreement memorializing such terms, using the form and terms of the original Lease between Landlord and Tenant, modified only as necessary to reflect the deal-specific terms set forth in Landlord's Response, but the failure to execute such document shall not relieve Tenant of its obligation to lease the applicable space from Landlord or Landlord's Affiliate.

d. Notwithstanding the foregoing, this Section shall not apply (i) in connection with a bona fide acquisition of Tenant by a third party that results in a change of control of Tenant, (ii) in connection with any short-term, swing, temporary, or project-specific space not intended for ongoing operations, provided that any such occupancy shall not exceed six (6) months in the aggregate (including any extensions, renewals, or successive arrangements for the same space), (iii) in connection with a specialized manufacturing, GMP, vivarium, or other technical space that cannot be accommodated by Landlord or an Affiliate of Landlord within the greater Boston area; and (iv) from and after the date, if any, that Landlord exercises the Landlord Termination Option.

e. Neither Tenant nor any Affiliate, nor any other person or entity acting by, through, under or in concert with Tenant or its Affiliates, shall act in any manner that has the intent or the effect of avoiding, limiting or circumventing Landlord's rights or Tenant's obligations under this Section, or as a subterfuge to avoid Landlord's right to lease additional space to Tenant or its Affiliate.

8. Relocation Right of Landlord.

a. Subject to this Section 8, Landlord may relocate Tenant to other space where Landlord or Landlord's Affiliates have authority to enter into leases for space located within a 0.75-mile radius of the Massachusetts Bay Transportation Authority Alewife Station (the "**Relocation Space**"), which may include other space within the Building, including the Fifth Floor Premises; provided that the Relocation Space is not less than 25,000 rentable square feet and contains not less than 18,000 rentable square feet of lab space, with comparable utility access and similar office functionality as the Fourth Floor Premises, including comparable ratios of office to lab space and a comparable number of private offices and conference rooms.

b. Landlord shall give Tenant at least nine (9) months' prior written notice of any such relocation (the "**Relocation Notice**"). Base Rent and Tenant's Share for the Relocation Space will be at fair market value as determined in accordance with Section 1.2 of the Original Lease, and shall be based on the square footage of the Relocation Space; provided that (i) in no event shall Tenant's aggregate annual Base Rent or aggregate annual payments of Operating Costs and Taxes for the Relocation Space exceed the corresponding amounts payable for the Remainder Premises immediately before relocation, even if the Relocation Space is larger, and (ii) if the Relocation Space is smaller than the Remainder Premises, Base Rent and Tenant's Share shall be reduced proportionately based on the relative square footage.

c. Landlord shall, at its sole cost and expense, deliver the Relocation Space in a condition that is substantially comparable in quality, fit and finishes to the Fourth Floor Premises as of the date of the Relocation Notice, including comparable lab infrastructure, utility access, office space, conference rooms and furnishings. Landlord shall pay or reimburse Tenant for all reasonable costs of relocation, including moving costs and the costs to prepare the Relocation Space for Tenant's use. Landlord shall coordinate the relocation with Tenant and use commercially reasonable efforts to incorporate recommendations from Tenant into Landlord's proposed relocation timeline to minimize disruption to Tenant's business operations. Landlord shall be required to make the Relocation Space available for Tenant's occupancy prior to the date Tenant is required to vacate the Remainder Premises. In addition to the rights set forth in Section 2.4 of the Lease, upon at least twelve (12) hours' prior written notice, Landlord may enter the Premises in connection with relocation efforts, including tours with prospective tenants and their representatives, and Tenant shall permit such access.

d. Tenant and Landlord, or Landlord's applicable Affiliate, shall promptly and in good faith execute an agreement memorializing the relocation, using the form and terms of the original Lease between Tenant and Landlord, modified only as necessary to reflect the deal-specific terms set forth in the Relocation Notice and as determined by this Section 8, but the failure to execute such document shall not relieve Tenant of its obligation to lease the Relocation Space from Landlord or Landlord's Affiliate.

9. **Parking Spaces.** Effective as of May 1, 2026, the Parking Spaces available to Tenant at the Parking Areas of the Property shall be equal to twenty-eight (28) Parking Spaces. In addition, Tenant shall be permitted to use an additional eight (8) Parking Spaces, on a month to month basis, terminable by Landlord upon thirty (30) days' written notice. Tenant's access to and use of such Parking Spaces shall be subject to and upon all of the terms and conditions of Section 1.3(b) of the Lease, provided that in no event shall the monthly fee for Tenant's Parking Spaces be less than \$200 per space per month.

10. **Flagship Subleases.** Section 13.8 of the Lease shall remain in effect, except that (a) Tenant shall deliver to Landlord at least thirty (30) days' advance written notice prior to executing a Flagship Sublease, and Tenant shall use its best efforts to keep Landlord regularly apprised of any potential activity related to a Flagship Sublease, and in any event shall provide Landlord with monthly written status updates on any such activity or interest, once it becomes substantive, (b) Tenant shall not enter into any Flagship Sublease that would interfere with or impede Landlord's termination right, relocation right, or any other rights under this Amendment.

11. **Inapplicable Provisions.** Effective as of May 1, 2026 the following provisions of the Lease are hereby deleted and of no further force or effect: Section 1.2 (Extension of Term); Section 4.5 and 4.6 (Vivarium); Section 12.2 (Signage); and Section 26 (Right of First Offer).

12. **Shared Building Systems.** Effective as of the Early Termination Date, all tenant systems, lab infrastructure, and utility distribution equipment that serve, or are capable of serving, both the Remainder Premises and any of the Early Termination Premises, including without limitation supplemental HVAC, lab non-potable water, lab gases, compressed air and vacuum, RODI system, electrical, controls, and IT/telecom (collectively, the "**Shared 4&5 Floor Systems**"), are hereby deemed the property of Landlord, which, for the avoidance of doubt, does not include the exhaust and backup systems currently and exclusively serving the animal care facility on the Fifth Floor Premises. To the extent (if any) that Tenant holds any right, title, or interest in any Shared 4&5 Floor Systems, Tenant hereby confirms and, to the extent necessary, conveys the same to Landlord, with such confirmation and conveyance deemed included in the Exhibit A bill of sale; provided, however, Tenant shall continue to remain responsible for operating and maintaining all Shared 4&5 Floor Systems in a Class A manner, which shall require preventative maintenance contracts for all Shared 4&5 Floor Systems and shall provide Landlord reports upon request. Landlord shall have the sole and exclusive right, but not the obligation, without Tenant's consent, but with written notice to Tenant (a "**Maintenance Notice**"), to operate, modify, relocate, replace, sub-meter, and reallocate the capacity of all or a portion of the Shared 4&5 Floor Systems (including any capacity historically attributable to the Early Termination Premises) to any new or existing tenant of the Building, and to enter the Remainder Premises at reasonable times and on reasonable notice (or without notice in an emergency) for any such purpose, provided that Landlord shall continue to provide service to the Remainder Premises on a pro-rated basis and at a quality substantially comparable to that available immediately before such Maintenance Notice and shall use commercially reasonable efforts to minimize unreasonable interference with Tenant's operations while performing any such maintenance or other work in the Remainder Premises. Tenant shall not modify nor interfere with any Shared 4&5 Floor Systems or Landlord's exercise of its rights under this Section. For the avoidance of doubt, if Landlord enters into a new lease or leases with occupants other than Tenant, Landlord's Maintenance Notice

shall include Landlord's assumption of the operations of the Shared 4&5 Floor Systems. At Landlord's election, the costs of the Shared 4&5 Floor Systems shall be separately metered or allocated on a pro rata basis for the applicable tenants utilizing each such system, and Tenant shall pay its pro rata share of such costs as Additional Rent (with corresponding exclusion from Operating Costs for similar services provided to other tenants in the building).

13. **Brokerage.** Landlord and Tenant each represent and warrant to the other that neither of them has employed or dealt with any broker, agent or finder in carrying on the negotiations relating to this Amendment to the Lease. Tenant shall indemnify and hold Landlord harmless from and against any claim or claims for brokerage or other commissions relating to this Amendment asserted by any broker, agent or finder engaged by Tenant or with whom Tenant has dealt. Landlord shall indemnify and hold Tenant harmless from and against any claim or claims for brokerage or other commissions relating to this Amendment asserted by any broker, agent or finder engaged by Landlord or with whom Landlord has dealt.

14. **Miscellaneous.** (a) Tenant hereby acknowledges that, as of the date of this Amendment, (i) Landlord has no undischarged obligations under the Lease to perform any work or improvements to the Premises, or, to Tenant's actual knowledge, otherwise (other than any obligations that first arise or accrue following the date hereof) ; (ii) there are no current offsets or defenses that Tenant has against the full enforcement of the Lease by Landlord; and (iii) Tenant has not assigned transferred or hypothecated the Lease or any interest therein or subleased all or any portion of the Premises, (b) Landlord hereby acknowledges that as of the date of this Amendment, and to Landlord's actual knowledge, (i) neither Landlord nor Tenant is in default under the Lease in any material respect; (ii) there are no current offsets or defenses that Landlord has against the full enforcement of the Lease by Tenant; provided that the foregoing shall not limit any rights, offsets or defenses of Landlord arising from Tenant's obligations under this Amendment that remain unsatisfied, and (iii) Tenant has not assigned, transferred or hypothecated the Lease or any interest therein or subleased all or any portion of the Premises.

15. **Ratification.** Except as expressly modified by this Amendment, the Lease is and shall remain in full force and effect, and as further modified by this Amendment, is expressly ratified and confirmed by the parties hereto. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, subject to the provisions of the Lease regarding assignment and subletting.

16. **Governing Law; Interpretation and Partial Invalidity.** This Amendment shall be governed and construed in accordance with the laws of the Commonwealth of Massachusetts. If any term of this Amendment, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Amendment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Amendment shall be valid and enforceable to the fullest extent permitted by law. The titles for the paragraphs are for convenience only and not to be considered in construing this Amendment. This Amendment contains all of the agreements of the parties with respect to the subject matter hereof, and supersedes all prior dealings between them with respect to such subject matter.

17. **Counterparts; Signatures.** This Amendment may be executed in counterparts, each of which shall be deemed an original, but such counterparts, when taken together, shall constitute one agreement. Signatures of the parties transmitted by electronic mail PDF format or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), and such signed electronic record shall be valid and deemed to constitute originals and may be relied upon, for all purposes, as binding the transmitting party hereto. The parties intend to be bound by the signatures transmitted by electronic mail PDF format, are aware that the other party will rely on such signature, and hereby waive any defenses to the enforcement of the terms of this Amendment based on the form of signature.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment as of the day and year first above written.

LANDLORD:

101 CPD LLC,
a Delaware limited liability company

By: /s/ Scott R. Bohn
Name: Scott R. Bohn
Its: Chief Development Officer

TENANT:

SERES THERAPEUTICS, INC.,
a Delaware corporation

By: /s/ Richard N. Kender
Name: Richard N. Kender
Its: Executive Chair and Interim Chief Executive Officer



**SERES THERAPEUTICS ANNOUNCES TWO TRANSACTIONS TO STRENGTHEN
BALANCE SHEET, REDUCE OPERATING COSTS AND EXTEND PROJECTED
OPERATING CASH RUNWAY WELL INTO THE FIRST QUARTER OF 2027**

Agreement with Nestlé Health Science provides \$25 million payable to Seres in 2026 as a buy-out of potential future VOWST™ net sales-based milestones

Restructured lease materially reduces ongoing annual facility cash costs and long-term lease liability

Clinical data from investigator-sponsored SER-155 study in immune checkpoint inhibitor-related enterocolitis expected later this month

CAMBRIDGE, Mass.- June 5, 2026 — Seres Therapeutics, Inc. (Nasdaq: MCRB), (“Seres” or the “Company”), a leading live biotherapeutics company, today announced two transactions to strengthen its balance sheet and extend its expected operating cash runway well into the first quarter of 2027. Seres entered into an amendment to the prior asset purchase agreement whereby Nestlé Health Science will now pay Seres \$25 million (in two equal installments in July and October 2026) to buy out potential future VOWST™ net sales-based milestones, and a restructured lease agreement for one of Seres’ locations which materially reduces the Company’s leased space and ongoing annual facility cash costs and long-term lease obligations.

Seres previously developed VOWST, the first orally administered microbiome-based therapeutic approved by the U.S. Food and Drug Administration for the prevention of recurrence of *Clostridioides difficile* infection in adults following antibacterial treatment for recurrent CDI. Seres sold the VOWST business to Nestlé Health Science in 2024.

“We have taken meaningful actions to strengthen our balance sheet and extend our cash runway well into the first quarter of 2027,” said Richard Kender, Executive Chair and Interim Chief Executive Officer of Seres. “The Company intends to continue to exercise rigorous financial discipline while advancing its live biotherapeutic programs in inflammatory and immune diseases and pursuing partnerships and other sources of capital to support continued pipeline development, including Phase 2-ready SER-155 in allo-HSCT. We look forward to the clinical readout expected later this month from the investigator-sponsored study of SER-155 in immune checkpoint inhibitor-related enterocolitis being conducted at Memorial Sloan Kettering Cancer Center, a long-term collaborator with Seres.”

“These transactions will improve our financial flexibility, and the lease restructure marks progress in our goal to reduce our leased space to align with our focused corporate strategy,” said Marella Thorell, Chief Financial Officer of Seres. “We are pleased with these outcomes, which will provide near-term capital from the Nestlé agreement and significantly reduce our ongoing annual facility-related cash spending via the restructured lease. Importantly, while reducing fixed costs and preserving capital, we are maintaining the operational infrastructure needed to support our pipeline as we pursue additional sources of funding and strategic opportunities.”

As of March 31, 2026, Seres had \$29.8 million in cash and cash equivalents. Based on the transactions described herein and current operating plans, Seres expects to fund operations well into the first quarter of 2027. This projection excludes proceeds from any potential future partnerships or other sources of capital.

Additional details regarding the Nestlé Health Science asset purchase agreement amendment and the lease amendment are included in the Company's Current Report on Form 8-K which will be filed with the Securities and Exchange Commission today.

Amendment to Asset Purchase Agreement with Nestlé Health Science

Seres sold its interest in the VOWST business to Nestlé Health Science in 2024. Seres has entered into an amendment to the asset purchase agreement whereby Nestlé Health Science will pay Seres an aggregate of \$25 million, in two installments of \$12.5 million each on July 1, 2026, and October 1, 2026, to buy-out the potential future milestones due to Seres if and upon the achievement of certain VOWST net sales targets.

Lease Restructuring

Seres has amended its lease with its landlord for the Company's facility at 101 CambridgePark Drive in Cambridge, Massachusetts, reducing its leased space, rental rate and facility operating expenses. Under the amended arrangement, Seres will lease the retained space for a 10-year term at market-adjusted annual rent and a lower percentage of shared operating expenses for the building as of May 1, 2026, in exchange for the landlord drawing the existing letter of credit, Seres payment of a termination fee and the establishment of a new letter of credit. The restructured lease is expected to materially reduce the Company's ongoing annual facility-related costs and long-term obligations.

About Seres Therapeutics

Seres Therapeutics, Inc. (Nasdaq: MCRB) is a clinical-stage biotechnology company developing novel live biotherapeutics, with a focus on inflammatory and immune diseases. The Company led the development and FDA approval of VOWST™, the first orally administered microbiome therapeutic, which was subsequently divested to Nestlé Health Science. SER-155, which has received Breakthrough Therapy and Fast Track designations, is being advanced for patients undergoing allogeneic hematopoietic stem cell transplant (allo-HSCT), and is Phase 2 ready, pending receipt of funding. An investigator-sponsored trial of SER-155 is ongoing in immune checkpoint inhibitor-related enterocolitis (irEC) to further evaluate the potential breadth of the Company's live biotherapeutic platform. SER-603, in development for inflammatory bowel disease, is designed to modulate the gastrointestinal microbiome and support mucosal barrier integrity by targeting inflammatory bacteria and associated metabolites. For more information, please visit www.serestherapeutics.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements about: anticipated payments under the amendment to the asset purchase agreement with Nestlé Health Science; the expected effects and benefits of the restructured lease, including reduced ongoing annual facility-related cash costs and long-term lease obligations; the Company's expected operating cash runway; the timing and results of clinical studies and data readouts, including the investigator-sponsored study of SER-155 in immune checkpoint inhibitor-related enterocolitis; the advancement of SER-155 and other pipeline programs; the Company's ability to support its pipeline and to enter into partnerships or obtain other sources of capital; and the anticipated timing of any of the foregoing.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: (1) our need for additional funding; (2) our ability to continue as a going concern; (3) we have incurred significant losses, are not currently profitable and may never become profitable; (4) our cost reduction actions may not achieve their intended benefits, including an extended cash runway; (5) our limited operating history; (6) we may not be able to realize the anticipated benefits of the VOWST sale, and may face new challenges as a smaller, less diversified company; (7) we have in the past and may in the future receive notice of the failure to satisfy a continued listing rule from The Nasdaq Stock Market LLC; (8) our novel approach to therapeutic intervention; (9) our reliance on third parties to conduct our clinical trials and manufacture our product candidates; (10) our ability to achieve market acceptance necessary for commercial success; (11) the competition we will face; (12) our ability to protect our intellectual property; (13) impact of our recent management transitions and appointments and our ability, to retain key personnel; and (14) disruptions at the FDA or other government agencies. These and other important factors discussed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026 filed with the Securities and Exchange Commission (SEC) on May 5, 2026, as well as our other reports filed with the SEC, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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